

Peabody

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Board Members

Richard A. Yagjian (Chairperson),
Linda Cavallon, Joseph DiFranco, Sr.,
Michael J. Gingras, Edward J. Lomasney III

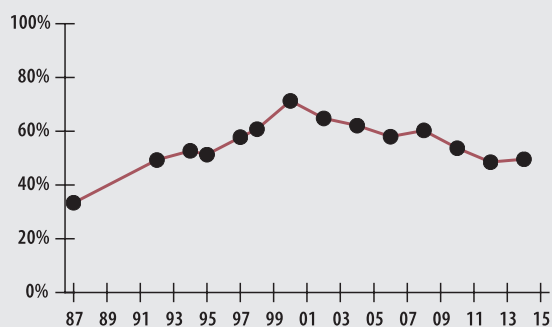
Board Administrator

James Freeman

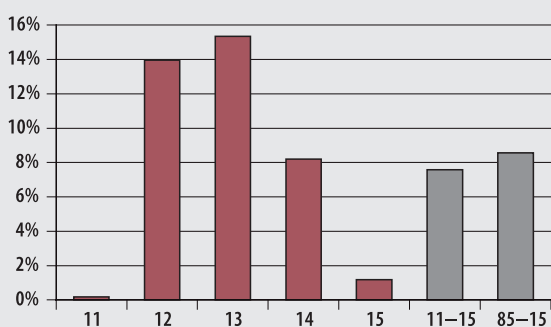
Board Meeting

Varies

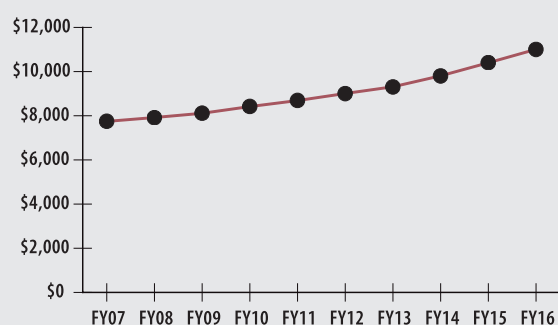
FUNDED RATIO (1987-2015)



INVESTMENT RETURN (2011-2015, 5 YEAR AND 31 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

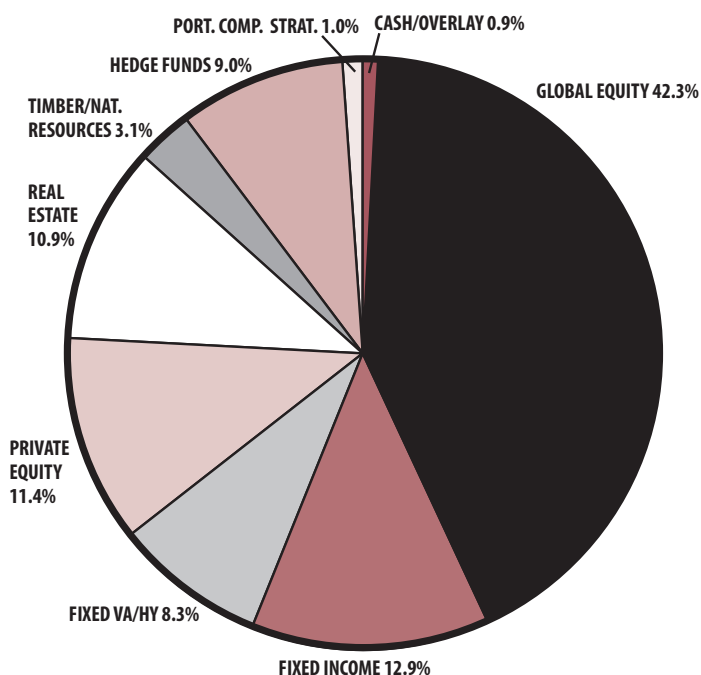
31 years 2015	30 years 2014	29 years 2013
8.56%	8.81%	8.83%
10 years 2015	10 years 2014	10 years 2013
5.31%	5.79%	5.94%
5 years 2015	5 years 2014	5 years 2013
7.59%	10.13%	12.01%

ACTUARIAL

▶ Funded Ratio	49.6%
▶ Date of Last Valuation	01/14
▶ Actuary	Sherman Actuarial Services, LLC
▶ Assumed Rate of Return	8.25%
▶ Funding Schedule	4.0% Increasing
▶ Year Fully Funded	2036
▶ Unfunded Liability	\$122.5 M
▶ Total Pension Appropriation (Fiscal 2016)	\$11.0 M

	ACTIVE	RETIRED
▶ Number of Members	796	785
▶ Total Payroll/Benefit	\$40.1 M	\$16.3 M
▶ Average Salary/Benefit	\$50,400	\$20,700
▶ Average Age	NA	76
▶ Average Service	NA	NA

ASSET ALLOCATION (12/31/15)



EARNED INCOME OF DISABILITY RETIREES (2014)

▶ Number of Disability Retirees	53
▶ Number Who Reported Earnings	15
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2015 Return	1.18%
▶ 2015 Market Value	\$126.8 M
▶ 2011-2015 (Annualized)	7.59%
▶ 1985-2015 (Annualized)	8.56%